

## Team Information

**Project Title:** Calculating Family Expenses Using ServiceNow

**Team ID:** LTVIP2026TMIDS75152

**College Name:** ADITYA COLLEGE OF ENGINEERING AND TECHNOLOGY(ACET),  
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| S.No | Team Member Name              |
|------|-------------------------------|
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## Problem Statement - Calculating Family Expenses Using ServiceNow

In many households, managing and tracking monthly expenses can become a complex and disorganized task, especially when done manually or across multiple platforms. Families often struggle with maintaining accurate records of income, expenses, savings, and budgets, leading to financial inefficiencies and a lack of clarity in spending habits.

This project aims to solve the problem by leveraging ServiceNow, a robust workflow automation platform, to design and implement a centralized, user-friendly system for calculating, tracking, and analyzing family expenses. The goal is to automate data entry, ensure accurate expense calculations, and provide real-time reports and dashboards that help families make informed financial decisions.

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|-------------------|--|
| Aspect            | Details  |
| Project Name      | Calculating Family Expenses Using ServiceNow   |
| Problem Area      | Manual and unorganized tracking of family income and expenses  |
| Key Challenges    | <div>- Lack of centralized tracking</div> <div>- Errors in manual calculations</div> <div>- No real-time reports</div> |
| Impact of Problem | <div>- Poor budgeting</div> <div>- Financial mismanagement</div> <div>- Difficulty in decision-making</div>            |

Need for Solution

A digital, automated system to manage and calculate family expenses efficiently

Proposed Solution

Develop a ServiceNow-based application to enter, calculate, and report family expenses